



STATE OF MICHIGAN

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MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

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June 9, 2004

LOW INCOME HOUSING TAX CREDIT PROGRAM

NOTICE OF TAX CREDIT FUNDING ROUND

The Michigan State Housing Development Authority announces that the second funding round of 2004 for the Low Income Housing Tax Credit Program will have an **application submission deadline of July 15, 2004.**

Approximately 30% of the total available credit amount is currently available to be reserved in the July funding round.

The submission deadline for pre-reviews of Market Studies, Environmental Studies and Special Needs Addendums is June 15, 2004.

Applications for projects financed with the proceeds of tax-exempt bonds may be submitted at any time, as they are not subject to the state tax credit ceiling. However, they must follow the procedures and requirements outlined in the 2003 Qualified Allocation Plan and the Application Packet. Credit will be allocated according to Michigan's 2003 Qualified Allocation Plan.

Because no changes have been made to the 2003 Qualified Allocation Plan, there will not be an Application Completion Workshop prior to this funding round.

All applications must be submitted on the Authority's 2004 Combined Application for Rental Housing Programs, and the Housing Tax Credit Addendum, and must include all required exhibits. The completed applications must reach the address below *no later than 5:00 p.m. on July 15, 2004. FAXED COPIES WILL NOT BE ACCEPTED.*

The Combined Application packet is now available on MSHDA's web site at www.michigan.gov/mshda. If you do not have access to the Internet, a packet may be ordered for \$30. Please call LIHTC staff at (517) 373-6007 to obtain an order form for the application or with questions regarding your application.

Please submit all LIHTC applications to:

MSHDA
Low Income Housing Tax Credit Program
735 East Michigan Avenue
PO Box 30044
Lansing, MI 48909



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